

Superseded 7/1/2016

59-10-1005 Tax credit for at-home parent.

- (1) As used in this section:
 - (a) "At-home parent" means a parent:
 - (i) who provides full-time care at the parent's residence for one or more of the parent's own qualifying children;
 - (ii) who claims the qualifying child as a dependent on the parent's individual income tax return for the taxable year for which the parent claims the credit; and
 - (iii) if the sum of the following amounts are \$3,000 or less for the taxable year for which the parent claims the credit:
 - (A) the total wages, tips, and other compensation listed on all of the parent's federal Forms W-2; and
 - (B) the gross income listed on the parent's federal Form 1040 Schedule C, Profit or Loss From Business.
 - (b) "Parent" means an individual who:
 - (i) is the biological mother or father of a qualifying child;
 - (ii) is the stepfather or stepmother of a qualifying child;
 - (iii)
 - (A) legally adopts a qualifying child; or
 - (B) has a qualifying child placed in the individual's home:
 - (I) by a child placing agency as defined in Section 62A-4a-601; and
 - (II) for the purpose of legally adopting the child;
 - (iv) is a foster parent of a qualifying child; or
 - (v) is a legal guardian of a qualifying child.
 - (c) "Qualifying child" means a child who is no more than 12 months of age on the last day of the taxable year for which the tax credit is claimed.
- (2) For taxable years beginning on or after January 1, 2000, a claimant may claim on the claimant's individual income tax return a nonrefundable tax credit of \$100 for each qualifying child if:
 - (a) the claimant or another claimant filing a joint individual income tax return with the claimant is an at-home parent; and
 - (b) the adjusted gross income of all of the claimants filing the individual income tax return is less than or equal to \$50,000.
- (3) A claimant may not carry forward or carry back a tax credit authorized by this section.
- (4) It is the intent of the Legislature that for fiscal years beginning on or after fiscal year 2000-01, the Legislature appropriate from the General Fund a sufficient amount to replace Education Fund revenues expended to provide for the tax credit under this section.